

From: "Matt Keller" <mkeller@gardnernational.com> on 03/05/2004 03:30:21 PM
Subject: Availability of Funds and Collection of Checks

This comment letter focuses on the proposed changes to the treatment of remotely-created demand drafts.

We would strongly and respectfully urge the Federal Reserve to enact the proposed changes to the treatment of remotely-created demand drafts. As they are defined in the proposal, these remotely-created items are becoming more commonplace as a convenient means to complete a transaction. However, these drafts have also become convenient to those wishing to perpetrate fraud and so the use of these drafts has drawn suspicion.

The bank of first deposit has the best chance to catch the fraud, and will have the best recorder against those who wish to harm the consumer.

Thank you for taking this comment into consideration.

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